WARLIKE TALK HAS SENSATIONAL EFFECT UPON WHEAT TRADE

EGG TRADE IS SHOWING HEALTH

MONDAY DAIRY TRADE

	Butter, cube ex.	Eggs, selects.	Cheese, flats.
Portland	41c	39c	29c
San Francisco	49c	47c	27c
Chicago	37c	36c	20¾c
New York	41c	64c	23½c
Los Angeles	49c	45c	....
Seattle	42c	40c	24c

While the market for eggs remains very firm and active, both for storage and for fresh offerings, leaders of the trade are very much inclined to halt any further rise at this time unless something extraordinary appears in the situation.

There is today a very good business in storage eggs with selects at 32@33c a dozen, but this range is about as high as the trade feels should be quoted. There is a general disposition among storers to get their stock on the market as soon as possible, no effort whatever being shown to speculate for further advances. Perhaps this can best be explained by the bankers who have refused to allow egg dealers to speculate with the banks' money. At the present price the market appears in a healthy condition with suitable margins of profit. A further advance may curtail the demand to such an extent that liquidation of ice house stocks would be delayed.

Fresh eggs trade shows no change whatever either in price or demand.

Those desiring special information regarding any market should write the commercial editor Oregon Journal, enclosing stamp for reply.

BUTTER TRADE HOLDS STEADY

Market for butter is holding steady here with best cube stock not very plentiful and prices uniformly good, with 41c the general top. Demand is equal to supply in most instances.

CANNED MILK PRICE IS HIGHER

Advance of 15c per case is announced in the price of canned milk by leading condensary interests, effective at once. The advance has been expected for several days in view of the foreign situation.

PEACH TRADE IS HOLDING WELL

Demand for peaches is quite favorable along the street, with the better class offerings moving well, with a general spread of 25c in sales. Transactions are shown from 60c to 85c a box, according to size of fruit and variety.

POTATO MARKET REMAINS SLOW

With outside potato trade entirely lacking and Yakima and other sections shipping here, there is little doing in the home stock. Best Yakima Gems cost $1.11 to land here.

ONLY FANCY MEATS WANTED

At this time there is a good demand only for fancy country killed hogs and veals with printed prices available. Not much stock is arriving, but it would not take a liberal supply to overfill the trade.

BRIEF NOTES PRODUCE TRADE

Chicken trade generally steady.

Fresh figs here, blacks $1.75, white $1.25 per 8-pound box.

Walla Walla red peppers 10c, green 5@6c pound.

Because of the shortage of refrigerator cars grapes are coming under ventilation instead of in refrigerators.

Tomato market continues with oversupply, sales 20@35c box.

Huckleberries about steady at 17@17½c pound.

Apple trade shows no change; supplies over the demand.

SHIPPERS' WEATHER NOTICE

Weather bureau advised Monday: Protect shipments during the next 36 hours against the following maximum temperatures: Going north to Seattle, 62 degrees; northeast to Spokane, 52 degrees; east to Baker, 82 degrees, and south to Ashland, 86 degrees. Maximum temperature at Portland tomorrow about 72 degrees.

PORTLAND WHOLESALE PRICES

These are the prices retailers pay wholesale houses except as otherwise noted: Groceries.

BUTTER—Selling price, box lots: Creamery prices—Prints, extras, 46c; for plain wrappers, cubes 41c per lb.; dairy, buying price, 20@22c per lb.

BUTTERFAT—Portland delivery basis: No. 1 grade, 46c; No. 2, 43c; No. 1 zone, 44c for A grade.

CHEESE—Selling: Tillamook, triplets, 28@29c lb.; Young America, 29@30c lb.; Oregon triplets, 23@24c. Buying price, f. o. b. Tillamook: Triplets, 26c; Young America and longhorns, 27@28c. Selling price: Swiss, fancy, 31@32c; Limburger, 24@28c; cream brick, 24@26c.

EGGS—Buying price, Front street: Current receipts, Western Oregon, 32c per dozen; Eastern Oregon, 29c per dozen; henneries, 35c per dozen; selling price, select, 39c per dozen; candled, 37c; pullets, 33c; strange extras, 32@33c per dozen.

EGGS—Association selling price: Select, 39c per dozen; 300 firsts, 37c; pullets, 33c.

LIVE POULTRY—Selling price: Heavy hens, 21@22c per lb.; light hens, 11@13c; broilers, Rocks, 21@23c; other broilers, 18@20c per lb.; old roosters, 8c; ducks, 14@15c lb.

Fresh Fruits and Vegetables

FRESH FRUITS—Oranges, $8.50@11.00 box; bananas, 9@9½c; lemons, $9.00@10.25 per case; grapefruit, Florida, (—); California, $6.75@8.00; peaches, 65@85c; cantelopes, 75c@$1.25; watermelons, 2c@1½c per lb.; ice cream melons, 2½c lb.; honey dew melons, 2c; casabas, 1½c; Bartlett pears, 75c@$1.50 box; Concord grapes, 20@25c basket; Malaga, $2.00 lug; Tokay, $2.25@2.50 4-basket crate, The Dalles, $3.00 lug.

BERRIES—Blackberries, $1.25@1.50; strawberries, $2.00@3.00 per crate.

DRIED FRUITS—Dates, $4.50@6.00; figs, white, 18c per lb.; prunes, 40s and 50s, 50-lb. box, 14c lb.; 50s and 60s, 15c lb.

ONIONS—Selling price to retailers: Oregon, $1.25@1.75 (extra); garlic, 10@15c per lb.; green onions, 25@30c per dozen bunches.

POTATOES—Selling price to retailers: Oregon, fancy, $1.25@1.50 per central; sweet potatoes, 3½@4c per lb.

VEGETABLES—Beets, 40c per dozen bunches; cabbage, 1½c per lb.; lettuce, $1.25@1.75 crate; carrots, 40c per doz. bunches; tomatoes, Oregon, 30@40c; horseradish, 15c lb.; artichokes, (—)@$1.00 per dozen; cauliflower, 50c@$1.25 doz.; celery, 60@75c per dozen; summer squash, 5c Yellow Bantam corn, 75c@$1.25 sack.

APPLES—New crop, $1.00@1.50; crab apples, 4c lb.

Meats

COUNTRY MEATS—Selling price: Country hogs, 14½@15c, heavy stuff less; veal, tops (about 80 to 100 lbs), 14½@15c per lb.; heavy stuff less; lambs, 15c per lb.

SMOKED MEATS—Hams, 25@45c lb.; breakfast bacon, 22@43c.

PACKING HOUSE MEATS — Steer beef, 11@15c lb.; heifers, 11@12c; cows, 8@11c lb.; lambs, 18@20c lb.; ewes, 10@14c lb.; hogs, 16½c lb.

LARD—Kettle rendered, 18c per lb.; tierce basis, compound, 14¼c.

Groceries

BEANS—Small white, $8.75; large white, $8.75; pink, $7.00; limas, $10.50; bayou, $6.75; red, $6.75.

HONEY—New, $4.00@4.50 per sack.

RICE—Japan, No. 1, 6c; Blue Rose, 6¾c lb.; New Orleans head, 6½c.

COFFEE—Roasted, 21½@23¼c lb.; in sacks or drums.

SALT—Coarse, half ground, 100s, $15.00 ton; 50s, $17.85; table dairy, 50s, $27.50; bales, $3.50@4.00; fancy table and dairy, $34.50; lump, $26.50.

SUGAR — Cube, $8.10; fruit and berry, $7.15; yellow D, $6.55; beet granulated, $6.95; extra C, $6.75; golden C, $6.60.

CANNED MILK—Talls, $4.65; baby size, $4.55 case; Eagle, $9.35 case.

SODA CRACKERS—In bulk, 15c lb.

NUTS—Walnuts, 24@34c lb.; almonds, 25@28c lb.; filberts, 20@27½c lb.; peanuts, 10@15c lb.; pecans, 30@32c lb.; Brazils, 19@22c lb.; chestnuts, Japanese, 22@24c lb.

Fish and Shellfish

FRESH FISH — Chinook, fresh, 16@18c; halibut, 18@20c per lb.; black cod, 6c per lb.; basket kippered cod, $2.00; basket kippered salmon, $2.00; ling cod, 7@8c lb.; sole, 10c per lb.; sturgeon, 20c lb.; red snappers, 8c lb.

OYSTERS — Eastern, $4.50 gal.; Olympia, $5.00 per gallon, $1.40 quart; crabs, large, $3.50 dozen; small, $2.50 dozen.

Lumber and Shingles

Latest carload lumber sales by manufacturers, quotations representing f. o. b mill values in direct sales to retailers and including selling expenses:

	High	Low.	Ave.
FLOORING:			
1x4 No. 2 and bet.	$54.00	$45.00	$.....
1x4 No. 2 v. g.	39.00	38.00	39.00
FINISH:			
1x8 10	56.00	55.00	.....
CEILING:			
¾x4 No. 2 and bet.	38.00	37.00	.....
DROP SIDING:			
1x6 No. 2 and bet.	43.00	40.00	.....
BOARDS AND SHIPLAP:			
1x8 10 sls	10.00	.....	.....
DIMENSIONS:			
2x4 12-16	20.50	16.50	.....
SMALL TIMBERS:			
4x9 12-16	24.50	19.50	20.50
LATH:			
4 ft. No. 1 fir	5.50	.....	.....
SHINGLES:			
"A" shingles	3.60	3.40	.....

Total sales by 18 mills, 2,405,000 feet.

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Sell now your last year birds.

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THE MARKET BASKET

RETAIL PRICES

By Hyman H. Cohen

Not until The Journal exposed the profits being made by speculators in cabbage on the public market did Commissioner Bigelow, chief of the Yamhill market, appear to know that cabbage was quoted there. A sharp cut in the price on the market resulted, but it is still high.

Tomatoes are clearly too high in price on the public market at 4c a pound. They are being sold by producers to retailers for from 20 to 30c a box, the latter being an extreme price. Each box contained 18 to 20 pounds, or even more of tomatoes. It can therefore be seen that the public is being overcharged on the market with the consent of the market master.

Consumers must hurry if they want good peaches, for not only is the quality less favorable, but the price is advancing somewhat.

It's the last chance to get crabapples. Better buy now than be sorry. The average consumer does not want to purchase until stocks are out of market.

Retail prices generally show:

Butter—Fresh creamery, 48@52c.

Fish—Salmon, 12½@25c; halibut, 25c; black cod, 10@12½c.

Flour—Best local patent, $2.00@2.25 per 49-lb. sack.

Potatoes—New, 2@3c lb.

Onions—3@4c lb.

Yamhill street prices: Carrots, 4c bunch; string beans, 5c lb.; peas, 13c lb.; cabbage, 2c lb.; cauliflower, 20@25c head; lettuce, 5@10c head; new potatoes, 2½c lb.; celery, 10@15c bunch; tomatoes, 4c lb.

Corn—Green, 15@20c dozen; Bantam, 15@20c dozen.

Honey—Comb, 25c; quart, 65c; pint, 38c. Eggs—Public market, 40c; private stores, 36@45c dozen.

Poultry—Light hens, 22c lb.; heavy hens, over 4 lbs., 26c lb; fryers, 30c lb.; broilers, 32c lb.

Cantaloupes—Fancy stock, 5@10c each.

DAIRY PRODUCE OF THE COAST

San Francisco Market

San Francisco, Sept. 18.—(U. P.)—Butter, extras, 49c; prime firsts, 43½c; firsts, 41c. Eggs—Extras, 47c; extra firsts, 43c; firsts, 34c; extra pullets, 37½c; undersized pullets, 23c.

Cheese—California flats, fancy, 27c; firsts, 23c.

Seattle Market.

Seattle, Sept. 18.—(I. N. S.)—Eggs—Select ranch 40c; pullets, 30c.

Butter—City creamery 46c; bricks 48c.

Cheese—Oregon triplets, 24c; Young Americas 27@28c.

Los Angeles Market

Los Angeles, Sept. 18.—(I. N. S.)—Butter, 49c per lb.

Eggs—Extras, 45c; case count, 37c; pullets, 34c per dozen.

Poultry—Hens, 19c; broilers, 32c; fryers, 28c per lb.

POTATOES ALONG THE COAST

San Francisco Market

San Francisco, Sept. 18.—(U. P.)—Onions—Yellows, per cwt., $1.25@1.35; green onions, $1.75.

Potatoes—River fancy, $1.00@1.15.

Los Angeles Market

Los Angeles, Sept. 18.—Potatoes—New stock locals best, $1.35@1.65; mostly $1.50@1.65; Northern Rivers, $1.90@2.10.

Seattle Market

Seattle, Sept. 18.—Onions—Walla Walla, 1¼@1½c.

Potatoes—Yakima Gems 2c; local, 1@1¼c.

Eastern Cash Wheat

Minneapolis, Sept. 18.—Cash wheat—No. 1 northern, $1.11½@1.18½; No. 2, $1.05½@1.11½; No. 3, $1.01½@1.11½; No. 4 northern, $1.07½@1.16½; No. 2, $1.03½@1.11½; No. 3, 98½c@1.08½; No. 1 dark hard Montana, $1.10½@1.14½; No. 1 hard Montana, $1.09½@1.09½; No. 1 durum, 85¾@92¾c; No. 2, 82¾@89¾c.

Chicago, Sept. 18.—Cash wheat—No. 3 red, $1.10@1.11; No. 1 hard, $1.08@1.10; No. 2, $1.07½@1.09¼; No. 3, $1.08¼; No. 1 northern spring, $1.16½; No. 2 mixed, $1.08; No. 3, $1.05¾; No. 1 dark northern spring, $1.28½@1.29; No. 2, $1.16¾. Corn, No. 1 mixed, 64½c; No. 2, 64¾@64¾c; No. 2 yellow, 64½@65¼c; No. 3, 63@63½c.

Winnipeg, Sept. 18.—Cash wheat—No. 1 northern, $1.01⅝; No. 3, 97¾c; No. 4, 91⅝c; No. 5, 80⅝c; feed, 66⅝c.

San Francisco Poultry Market

San Francisco, Sept. 18.—(U. P.)—Poultry—Broilers, 1½ to 1¾ lbs. 35@38c, 2 to 2½ lbs. 30@33c, fryers 28@30c, young roosters 3 lbs. and up 30@34c, staggy 23@28c, colored old roosters 17@18c, Leghorn old roosters 14@15c. Selling prices: Broilers, 16@20c, 3 lbs. and over 20@24c, large colored hens 28@32c, ducks young 18@20c, geese young 20@22c, live turkeys 32@35c, springs, 40@42c, dressed turkeys none. Belgian hares live 15@18c, dressed 18@23c, squabs live fancy 50@52c.

Chicago Dairy Produce

Chicago, Sept. 18.—(I. N. S.)—Butter—Receipts, 5258 tubs. Standards, 36c; extra firsts, 34½@37c; firsts, 31½@33c; packing stock, 25@26c.

Eggs—Receipts—5153 cases; miscellaneous, 27@28c; ordinary firsts, 23@26c; firsts, 27@30c; wheckis, 18@19c; dirties, 19@20c.

Cheese—Twins, new, 20¾@20½c; Daisies, 20½@20¾c; Young Americas, 20½@20¾c; Longhorns, 20¾@21c; brick, 21c.

Live Poultry—Turkeys, 23c; chickens, 20@25c; springs, 23c; roosters, 14c; geese, 20c; ducks, 20c.

New York-London Silver

New York, Sept. 18.—(I. N. S.)—Commercial bar silver, domestic unchanged at 99¾c; foreign ½c lower at 69¾c.

London, Sept. 18.—(I. N. S.)—Bar silver ⅛d lower at 35¼d.

Winnipeg Wheat Options

Winnipeg, Sept. 18.—Wheat:

	Open	High	Low	Close
October	96	103	95¼	100¼
December	94¼	100¼	93½	97½
May	96⅞	105	100	102¾

Minneapolis Wheat Options

Minneapolis, Sept. 18.—Wheat:

	Open	High	Low	Close
September	105	108½	105	106¾
October	108¼	108½	103½	106½
May	107⅝	111⅝	107⅝	110

New York Sugar and Coffee

New York, Sept. 18.—(U. P.)—Sugar dull; raw $473; refined dull; granulated $625.

Coffee No. 7 Rio spot 10½@¾c; No. 4 Santos 15@15¾c.

Liverpool Wheat Market

Liverpool, Sept. 18.—Wheat:

	Open	Close.	Rise.
September	.....	9s9 d	¾d
December	.....	9s¾d	9s2½d 2⅛d

WHEAT TRADING IS SENSATIONAL

MONDAY WHEAT BIDS

	Bid.	Rise.	Year ago.
Blue stem	$1.19	1c	$1.12
Soft white	1.09	1c	1.12
Western white	1.11	1c	1.12
Hard winter	1.06	1c	1.13
Northern spring	1.06	1c	1.13
Western red	1.02	1c	1.09

NORTHWEST GRAIN RECEIPTS

Compiled by the Merchants Exchange.

	Cars Wheat.	Barley.	Flour.	Oats.	Hay.
Portland, Mon.	125	....	17	8	4
Year ago	412	4	20	5	18
Season to date	4516	152	317	169	445
Year ago	9267	90	550	329	319
Tacoma, Sat.	22	....	1	....	5
Year ago	62	....	3	....	4
Season to date	1623	11	260	37	120
Year ago	3085	66	290	43	124
Seattle, Sat.	32	....	11	....	3
Year ago	109	1	13	20	5
Season to date	1393	4	593	131	313
Year ago	1716	54	481	104	355

By Hyman H. Cohen

Warlike talk and actions brought startling attention to the wheat market at leading world's trade centers for the Monday morning opening. Everywhere there was a disposition to buy wheat on European conditions, resulting quite naturally in sharp additions to the price. Both spot and option wheat were included.

Foreign as well as domestic markets participated in the sensational rises in the price for the week's opening wheat trade. Liverpool options opened with only 3d rise, but closed with net gains of 2⅛ to 3d or 4¼ to 6c a bushel, while at Chicago the market just previous to the closing was about 4c higher. Buenos Aires showed no early change. Winnipeg market was sensational with early rises of approximately 5c a bushel for options.

Cash markets everywhere reflected even greater strength than did the options, with Chicago 4 to 5c a bushel higher at the opening than Saturday's finals, while other American and Canadian markets were sharply advanced.

Portland trade was affected to a more or less extent at the opening, but the price here lags for some time behind considerable above other markets, and for that reason the early advance here was less marked than at other centers. However, the market will quickly follow the movement of other centers.

Broomhall cabled:

Liverpool—Wheat market rules steady but demand not brisk. Shippers' offers not pressing. Argentine wheat being put forward in only limited quantities.

Argentine—Foreign demand for wheat about fair but country offers limited. Weather generally favorable. Wheat outlook good. Corn movement from country now on a fairly liberal scale.

WHEAT—Buying price, tidewater, track delivery: Club, $1.11@1.13; bluestem, $1.22; Big Bend bluestem, $1.25, Turkey red, $1.13@1.16; red Russian, $1.07.

DOMESTIC FLOUR—Selling price, mill door: Patent, $7.20; Willamette valley brands, $5.70@5.85; local straight, $5.45; bakers' hard wheat, $7.20; bakers bluestem, $7.10; bakers pastry, $3.00 net bbl.; graham, 100 lbs.; whole wheat, $6.20; rye, $6.80 per bbl. Price for city delivery, 15c extra; suburban, 20c extra.

EXPORT FLOUR—Club straight, $4.70; bluestem, cut-off, $5.00 per bbl.

HAY—Buying price: Willamette timothy, fancy, $20.00; Eastern Oregon timothy, $22 per ton; clover, $17.00; straw, $7.50; alfalfa, $18.50; grain hay, $18.00.

GRAIN SACKS—Nominal, No. 1 Calcutta, 10c for new crop delivery. Domestic bags, 10c each.

MILLSTUFFS—Mill run at mill, sacked, ton lots: $27.00; carload lots, $26.00; middlings, $38.00@39.00 per ton.

OATS—Per ton, buying price: Feed, $30.00; milling, $32.00.

BARLEY—Buying price: Feed, $28.00; brewing, $29.00.

FEEDSTUFFS—F. O. B. mills: Rolled barley, $36.00; whole barley, $34.00; alfalfa meal, $30.00; coconut meal, $38.00; cracked corn, $37.00; whole corn, $35.00.

Merchants Exchange bids:

	Sept.	Oct.	Nov.
WHEAT			
Hard white, BS. Baart	$ 1.19	$ 1.18	$ 1.16
Soft white	1.09	1.07	1.05
White club	1.11	1.08	1.05
Hard winter	1.08	1.05	1.04
Northern spring	1.06	1.05	1.04
Western red	1.02	1.01	.99
FEED OATS			
No. 2 36-lb. naturals	31.00	30.50	30.50
36-lb. clipps	30.00	29.50	29.50
38-lb. naturals	31.50	31.00	31.00
BARLEY			
No bids.			
CORN			
No. 2 E. Y. shipment	29.00	29.00	29.00

NEAR EAST SITUATION CAUSES NERVOUSNESS IN COTTON MART

New York, Sept. 18.—Nervousness over the Near Eastern situation seemed responsible for a more or less general disposition to even up commitments before the cotton market during today's early trading.

Liverpool cables reported a poor trade demand. As the cables were relatively easy and after opening easy at a decline of 18 to 25 points, prices showed net losses of 43 to 47 points, with December selling off to approximately the 21c level.

Cotton market was weak today through more than half of the session, reflecting concern over the crisis in the Near East. At the low the December option touched 21 cents. Toward the end, however, prices snapped back so that the market closed fairly steady, with the net loss reduced to 12 to 25 points with October at 21.25 and December at 21.45.

Prices reported by Overbeck & Cooke company:

Month—	Open.	High.	Low.	Close.
January	2112	2120	2087	2113
February	.....	.....	.....	2119
March	2120	2128	2097	2125
April	.....	.....	.....	2120
May	2125	2125	2090	2115
June	.....	.....	.....	2108
July	2100	2100	2075	2100
September	.....	.....	.....	2108
October	2110	2115	2080	2113
November	.....	.....	.....	2120
December	2125	2133	2100	2128

New York spot market 2140, quiet, 10 points down.

Dried Fruit and Beans

New York, Sept. 18.—(I. N. S.)—Beans—Marks, steady. Marrow, choice, $8.00; red kidney, choice, $6.50@6.60.

Dried Fruits — Market steady. Apricots, choice to extra fancy, 23@35c; apples, evaporated, prime to fancy, 17@19½c; prunes, 30s to 60s, 12@18½c; do 60s to 100s, 7@13c; peaches, choice to extra fancy, 12½@19c; seeded raisins, choice to fancy, 17@19c.

New York Butter and Eggs

New York, Sept. 18.—(I. N. S.)—Butter—Market firmer. Creamery, extras, 40@41c; do firsts, 38½@39½c; do higher scoring, 40½@42½c; state dairy, tubs, 29@39c; ladels, fresh extras, 30½@31c.

Cheese—Market firm. State—Whole milk, specials, flats, 23@23½c; average run, 22½c; lower grades, 19@20c. Wisconsin — Whole milk, fancy Young Americas, 20½@21½c. State—Skims, specials, 15¼c.

Eggs—Market firm. Nearby white, fancy, 60@64c; do brown, fancy, 45@48c; extra, 42@43c; firsts, 34@38c.

Milk—The nominal wholesale price is $2.89 per cwt., delivered in New York. Official quotations discontinued.

Naval Stores Market

New York, Sept. 18.—Turpentine: Savannah, $1.21; New York, $1.32½.

Rosin—Savannah, $5.15@5.25; New York, $6.30.

Buenos Aires Wheat

Buenos Aires, Sept. 18.—Wheat, opening: October, $1.09; February, $1.07. Corn, October, 72c, unchanged. Flax, October, $1.68½, down ½c; February, $1.65, down 1 cent. Oats, October, 50½c, unchanged. Wheat is unchanged.

New York Metal Market

New York, Sept. 18.—(I. N. S.)—Copper, quiet; all positions 13¾@13⅞.

Lead, firm; all positions 6.00c bid.

Spelter, firm; all position 6.50c bid.

New York Poultry Market

New York, Sept. 18.—(I. N. S.)—Dressed poultry, market steady. Chickens, 25@38c; fowls, 19@31c; turkeys, 40@53c; ducks, 20@25c; geese, 15@18c.

Live Poultry, market firm. Chickens, 27@29c; fowls, 26@32c; ducks, 25@30c; geese, 20@22c.

New York Potato Market

New York, Sept. 18.—(I. N. S.)—Potatoes (in bulk, barrel or bag). Market steady, nearby white, $1.00@2.10; sweets, $1.50@1.75.

San Francisco Cash Barley

San Francisco, Sept. 18.—(U. P.)—Barley: Spot feed, per central, $1.17½@1.20; shipping, $1.25@1.35.

HOP MARKET IS NOMINAL AFFAIR

Oregon's 1922 hop output will reach from 50,000 to 57,000 bales, according to whether the entire crop is picked or not. Because of the very low price now being nominally offered for hops and the scarcity of pickers, there is some question as to whether the full crop will be gathered. In fact, this is not believed possible.

Present nominal price for hops is 8 to 10c a pound. At the latter price the stock must be select, really prime. At that there is only nominal speculative interest in the trade.

The one big possibility in the market, one that many growers are counting upon, is the inability of contract holders to secure real prime hops from their growers. As there is an overplus of hops in the world at this time, indications are that British buyers will demand extreme quality this season. This therefore may force contractors here into the open market and may possibly boost the price on real top quality.

Some of the hop growers are counting on the possibility of beer being returned as a national drink.

Hop picking is about three quarters completed at this time in Oregon.

Sensational Rise In Chicago Wheat Is Held to Finish

Chicago, Sept. 18.—A sensational advance in wheat was recorded during the morning session, with much of the early gain maintained up to the finish. The critical situation in the Near East, with a clash of arms between the Turks and the British, was the basic factor which caused the bulge. There was heavy short covering, in addition to the new investment buying, while light offerings made the advance more rapid, stop-loss orders to buy being uncovered. There were reports of heavy export sales of Manitoba wheat to the United Kingdom since Saturday but the advance today was off from the Winnipeg market showed evidence of the critical situation and substantial gains in price were recorded in that market.

Receipts continue heavy but are still under a year ago. Minneapolis reported a fair better cash demand at unchanged premiums but Winnipeg cash wheat premiums were 2c lower. Later Minneapolis reports said premiums were unchanged to 2c lower.

Corn had a strong tone, but the advance was not near so rapid as in wheat owing to the small open short interest. Commission houses were fair buyers and locals bought. There was some realizing on the upturn. Exporters took a moderate amount of corn and domestic sales were fair. Receipts continue heavy, over 700 cars being expected here today.

Oats were up with other grains. September was strong on buying by Northwest cash houses, while shorts and commission houses bought the deferred futures. Weather changes said one house reported 600,000 bushels of oats sold to domestic consumers for shipment.

Provisions were quiet but stronger hogs and grain gave the market a firmer tone.

Wheat closed 3½c to 4½c higher; September, $1.05⅛; December, $1.05⅝ to $1.05¾; May, $1.09⅞ to $1.10.

Corn closed ¼c to ⅝c higher; September, 62⅞c; December, 57¾c to 57⅞c; May, 61c to 61⅛c.

Oats were ⅝c to ¾c higher; September, 38⅛c; December, 36⅝c; May, 38⅝c to 38¾c.

Lard closed 2½c lower to 5c higher and ribbed unchanged to 2½c higher.

Chicago range of prices as furnished by the United Press:

	Open	High	Low	Close
WHEAT				
Sept.	101⅞	107	101⅞	105⅞
Dec.	102½	107½	102½	105¾
May	106⅝	111½	106⅝	109⅞
CORN				
Sept.	62⅞	63½	62½	62⅞
Dec.	57¾	58⅜	57⅜	57⅝
May	61¼	61⅞	60⅞	61⅛
OATS				
Sept.	37⅛	38⅞	37⅛	38⅛
Dec.	35⅞	36¾	35⅞	36⅛
May	38¼	38⅞	38¼	38½
RYE				
Sept.	71¼	72⅝	72⅛	72⅝
Dec.	71	73	71⅛	72¾
BARLEY				
Dec.	55¾	.....	.....	56½
LARD				
Sept.	1055	1055	1047	1047
Oct.	1057	1057	1042	1042
RIBS				
Sept.	.....	.....	.....	992
Dec.	992	1000	990	990

INTEREST RATES ON TREASURY CERTIFICATES TO BE REDUCED

Interest rates on treasury savings certificates will be reduced from 4½ to 4 per cent on October 1, according to an announcement received by Postmaster John M. Jones from Secretary Mellon of the United States treasury.

This will mean that $1000 certificates will cost $820 instead of $800 as at present; $100 certificates will cost $82 instead of $80, and $25 certificates will cost $20.50 instead of $20. If the certificates are redeemed before the end of the five year period they will only bring 3 per cent interest instead of the 3½ now offered.

The $1 treasury Savings Stamps will be discontinued October 1.

BANK STATEMENT OF COAST

Portland Banks

	1922	1921.
Clearings Mon.	$ 7,899,598	$ 6,872,971
Balances Mon.	2,266,095	1,894,706

Seattle Banks

Clearings Monday	$ 7,059,000
Balances Monday	1,907,059

Tacoma Banks

Monday transactions	$ 2,609,000

San Francisco Banks

Clearings Monday	$28,200,000

Oakland Banks

Clearings Monday	$ 2,571,380

Los Angeles Banks

Clearings Monday	$20,213,126

FOREIGN EXCHANGE RATES

Corrected daily by the foreign exchange department of the United States National bank.

Quotations below (except the pound sterling, are quoted on the basis of 100 units foreign currency.

Opening nominal rates on bank transactions:

Stockholm—

	Draft Checks.	Cable Transfers.	Par Value.
London—			
Lbs stlg.	$ 4.41½	$ 4.41½	$ 4.866
Paris, francs	273¼	752	19.30
Belgium—			
Francs	709¼	710	19.30
Berlin, marks	06¼	06¾	23.81
Genoa, lire	415½	416	19.30
Athens—			
Drachmas	230	232	19.30
Copenhagen—			
Kroner	2098	2103	26.70
Christiania—			
Kroner	1685	1690	26.70
Kroner	2635	2640	26.70
Hongkong—			
Currency	5735	5760	.....
Japan, yen	4840	4855	.....
Shanghai—			
Taels	7725	7755	.....

Canadian dollar discount 1 and 2 per cent.

RENEWAL OF SPECULATIVE TRADE IN BOSTON WOOL

Boston, Sept. 18.—There was some evidence of a renewal of speculative trading in the Summer street wool market today, but demand also was shown on the part of woolen manufacturers. Medium grades accounted for the bulk of the trading and some holders evinced a disinclination to dispose of large quantities.

There was some traded in bond Australian wool preparing to opening Tuesday of the Australian sales.

TRADE VOLUME INCREASED IN NEW YORK DRYGOODS MARKET

New York, Sept. 18.—Increased volume of trading made its appearance in the drygoods market today. Buyers are enlarging their purchases, apparently having abandoned for the present the idea that prices will be materially lower. The quotations for standard constructions were well maintained, with 9c considered the market for 64x60 print cloths and 60 cents for 68x72s. The lighter weight sheetings were in excellent demand, sateens being strong and active and twills were firm. Cotton ducks showed some improvement.

The raw silk market was firm in reflection of the activity which has prevailed for some time in Yokohama and the other Oriental markets and a fair local demand.

Liverpool Cotton Easier

Liverpool, Sept. 18.—(I. N. S.)—Spots, fair demand; prices easier; sales, 8000 bales. American middlings, fair, 14.31; good middlings, 13.35; full middlings, 13.26; middlings, 13.16; low, 12.70; good ordinary, 11.86; ordinary, 11.36; futures quiet.

Chicago Potato Market

Chicago, Sept. 18.—(I. N. S.)—Potatoes—Receipts, 92 cars. Wisconsin round white, $1.50@1.70; early Ohio, $1.00@1.15; Dak. and Ohios, $1.00@1.15.

FOREIGN AFFAIR IS AID TO SWINE

MONDAY LIVESTOCK TRADE

	Hogs.	Steers.	Lambs.
Portland	$11.25	$ 8.25	$11.00
Chicago	10.15	11.60	14.00
Omaha	9.35	*....	*....
San Francisc.	11.50	7.75	12.00
Denver	10.10	8.00	13.35
*Seattle	.....	8.00	8.90

* No market.

PORTLAND LIVESTOCK RUN

	Hogs.	Cattle.	Calves.	Sheep.	Cars.
Monday	1097	2296	193	2988	116
Week ago	601	1991	180	1870	94
2 weeks ago	1339	2436	298	956	106
4 weeks ago	2794	2111	237	2261	118
Year ago	301	2339	88	1243	91
2 years ago	594	2560	293	2596	113
3 years ago	468	1734	76	1199	77
4 years ago	1735	1073	134	1029	68

North Portland was higher for hogs, mixed in character for cattle and generally favorable for trade in the sheep and lamb alleys for the week's opening. Run in the alleys over Sunday included 116 cars, compared with 88 cars a week ago, 106 two weeks ago and 91 cars a year ago.

In the hog alleys there was a liberal degree of strength. The undertone of the trade indicated a foreign demand for hog products, a result of the latest war agitation in the Near East.

North Portland hog market started with a sheep rise of 75c and an extreme early price of $11.25 in the alleys. Run over Sunday totaled 1097 head, compared with but 601 head a week ago, 1339 head two weeks ago and a nominal supply of 301 head a year ago.

Buyers early invaded the hog alleys and a quick movement was shown at the advance.

General hog market range:

Prime light	$10.75@11.25
Smooth heavy, 230-300 lbs.	10.00@10.50
Smooth heavy, 300 lbs. up	9.00@10.00
Rough heavy	7.00@9.00
Pig pigs	10.00@10.50
Feeder pigs	10.00@10.50
Stags	5.00@7.50

Choice Heifers Higher

While the cattle market in general was badly mixed in character at the Monday morning opening, the North Portland trade showed strength in spots, notably in select quality heifers. Two loads of extra good stuff from the Waterman section sold in by James Wilson sold early in the day and lifted the extreme of the market to $6, a rise of 50c from former tops.

Aside from selected stock, which was scarce, the cattle market reflected a rather indifferent attitude at North Portland, weakness predominating in the early sales, with quality lacking.

Of the day's run of 2296 head in the alleys 370 head went direct to outside killers.

General cattle market range:

Choice steers	$ 7.50@8.25
Medium to good steers	6.75@7.50
Fair to common steers	5.75@6.75
Common steers	4.00@5.75
Choice cows and heifers	5.00@6.00
Medium to good cows-heifers	3.50@4.50
Fair to medium cows-heifers	3.00@3.50
Common to fair cows-heifers	2.00@3.00
Canners	1.50@2.00
Bulls